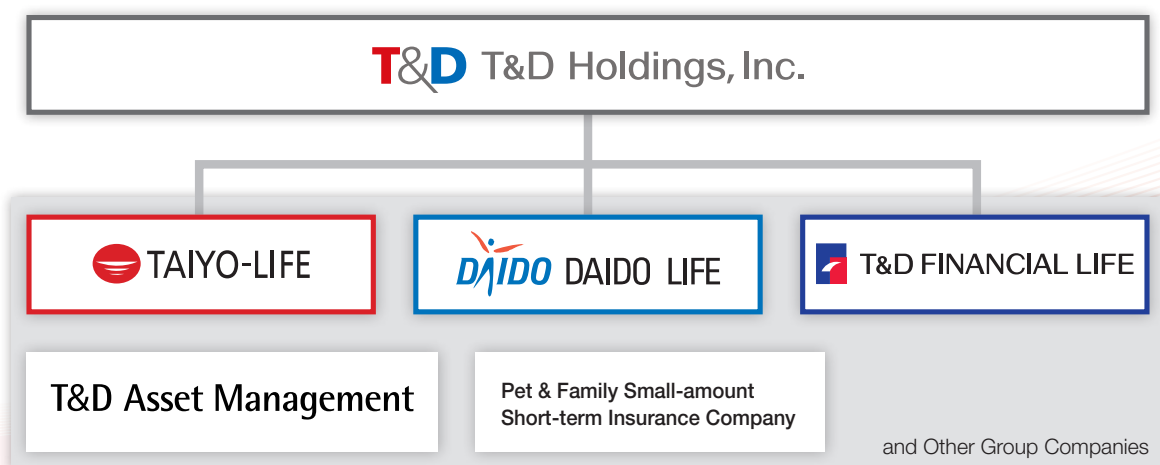


# Profile of the T&D Life Group

The T&D Life Group is a listed life insurance group which centers on three life insurance companies, Taiyo Life, Daido Life and T&D Financial Life. Under the holding company “T&D Holdings, Inc.,” the three life insurance companies, which have different business models, maximize their uniqueness and expertise in their respective specialized markets, thereby steadily and sustainably improving Group corporate value.



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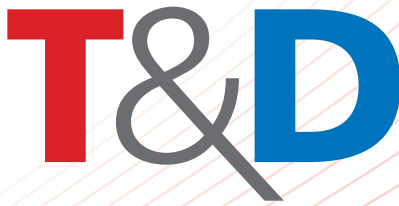
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#### Editorial Note

Annual Report 2017 (Integrated Edition) has the theme “Try & Discover for the Next Stage” and reports on the initiatives and results of the first year of the T&D Life Group's three-year Medium-Term Management Plan, which was launched in April 2016. In addition, the annual report clearly explains the business models and business strategies of the Group companies, including Taiyo Life, Daido Life, and T&D Financial Life, and foundations supporting the management of the Group such as “ERM (Enterprise Risk Management),” “Corporate Governance,” and “CSR.”



**T&D Life Group's Corporate Philosophy**

With our “Try & Discover” motto for creating value, we aim to be a group that contributes to all people and societies.

**T&D Life Group's Management Vision**

**[From the customers' point of view]**

We aim to be the top insurance company in terms of customer satisfaction by providing the best products and services.

**[From the shareholders', investors', and market's point of view]**

We aim to be a major life insurance group with a strong market presence by increasing our corporate value in a steady and sustainable manner by taking on new challenges toward growth.

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**Forward-looking Statements**

This report contains forward-looking statements about T&D Holdings' future revenue plan, strategy, philosophy, and earnings forecasts which involve factors of risk and uncertainty. Such statements are based on the Company's current expectations which could cause actual results to differ materially from those described in the forward-looking statements. Factors which could influence the actual results include, but are not limited to, (I) general economic conditions, in particular, conditions in the life insurance market on which the T&D Life Group centers, (II) financial market trends, (III) levels and trends in mortality rate and morbidity rate, (IV) persistency rate, (V) interest rate levels, (VI) fluctuation in currency exchange rates, (VII) other general competitive factors, (VIII) changes in laws and regulations, including the tax treatment of insurance premiums, and (IX) changes in the policies of the government and/or regulatory authorities. The Company, therefore, wishes to caution readers not to place undue reliance on these forward-looking statements. Furthermore, the Company undertakes no obligation to update any forward-looking statements as a result of new information, future events, or other developments.